

RECORDATION NO. 26272-B FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

MAR 30 '06 4-15 PM  
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL  
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March 30, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of March 27, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number \_\_\_\_\_.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC  
c/o Infinity Asset Management, LLC (as  
Manager)  
817 West Peachtree Street, Suite M110  
Atlanta, Georgia 30308

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10036

Mr. Vernon A. Williams  
March 30, 2006  
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A description of the railroad equipment covered by the enclosed document is:

118 gravity hopper cars within the series RVPR 1500 - RVPR 1641 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

MAR 30 '06 4-15 PM

MEMORANDUM OF SECURITY AGREEMENT

**SURFACE TRANSPORTATION BOARD**

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)  
817 West Peachtree Street, Suite M110  
Atlanta, Georgia 30308

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
1211 Avenue of the Americas  
New York, New York 10036  
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

March 27, 2006.

By Infinity Asset Management, LLC as Manager

Jeffrey E. Edelman, Vice President

State of Georgia )  
 ) ss:  
County of ~~Fulton~~ )  
 Dekalb

On March 27, 2006, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Stephanie Cassamas  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia  
My Commission Expires Aug. 2, 2008


[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:   
Name: William J. Hunter  
Title: Vice President – Structured Finance

State of New York     )  
                                      ) ss:  
County of New York    )

On March 14, 2006, personally appeared before me William J. Hunter, to me personally known, who being by me duly sworn, said that he is a Vice President – Structured Finance of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

RICHARD D'ANNUNZIO  
Notary Public, State of New York  
No. 43-4293159  
Qualified in Richmond County  
Commission Expires March 30, 2007

## **SCHEDULE**

### **Items relating to 118 gravity hoppers leased to Union Pacific Railroad Company:**

#### Acquisition Agreement:

Purchase Agreement dated on or about March 29, 2006, between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

#### Lease Agreement:

Rider No. 76 dated 11/23/2005 between Union Pacific Railroad Company ("UP") as lessee and General Electric Railcar Services Corporation ("GE") as lessor (executed on behalf of UP on 11/30/05 and on behalf of GE on 12/12/05) (which Rider No. 76 incorporates the provisions of the Car Leasing Agreement 8812-83 dated October 14, 1986 between GE as lessor and UP as lessee) (together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto) (GE has assigned the lessor's interest in the foregoing lease to Infinity Rail, LLC in connection with the sale of the cars subject thereto.)

The Acquisition Agreement and the Lease Agreement relate to the following Railcars:

Description of Cars: 4750 cubic foot gravity hopper railcars

Quantity: one hundred eighteen (118)

Reporting marks and identifying numbers:

Reporting marks and identifying numbers:

as listed on the following three pages

**Items relating to 118 gravity hoppers leased to Union Pacific Railroad Company (continued)**  
Reporting marks and identifying numbers

<u>Unit Count</u>	<u>AAR</u>	
	<u>Reporting Mark</u>	
1	RVPR	1500
2	RVPR	1501
3	RVPR	1504
4	RVPR	1508
5	RVPR	1509
6	RVPR	1510
7	RVPR	1511
8	RVPR	1512
9	RVPR	1513
10	RVPR	1514
11	RVPR	1515
12	RVPR	1516
13	RVPR	1517
14	RVPR	1518
15	RVPR	1519
16	RVPR	1520
17	RVPR	1521
18	RVPR	1522
19	RVPR	1523
20	RVPR	1524
21	RVPR	1525
22	RVPR	1526
23	RVPR	1527
24	RVPR	1528
25	RVPR	1530
26	RVPR	1531
27	RVPR	1537
28	RVPR	1538
29	RVPR	1540
30	RVPR	1541
31	RVPR	1542
32	RVPR	1544
33	RVPR	1545
34	RVPR	1546
35	RVPR	1547
36	RVPR	1548
37	RVPR	1549
38	RVPR	1550
39	RVPR	1551
40	RVPR	1552
41	RVPR	1553
42	RVPR	1554
43	RVPR	1555
44	RVPR	1556
45	RVPR	1557
46	RVPR	1558
47	RVPR	1559
48	RVPR	1560
49	RVPR	1561
50	RVPR	1562

**Items relating to 118 gravity hoppers leased to Union Pacific Railroad Company (continued)**  
Reporting marks and identifying numbers

<u>Unit Count</u>	<u>AAR</u>	
	<u>Reporting Mark</u>	
51	RVPR	1563
52	RVPR	1564
53	RVPR	1565
54	RVPR	1566
55	RVPR	1567
56	RVPR	1568
57	RVPR	1569
58	RVPR	1575
59	RVPR	1576
60	RVPR	1577
61	RVPR	1578
62	RVPR	1579
63	RVPR	1580
64	RVPR	1581
65	RVPR	1583
66	RVPR	1584
67	RVPR	1585
68	RVPR	1587
69	RVPR	1588
70	RVPR	1589
71	RVPR	1590
72	RVPR	1591
73	RVPR	1592
74	RVPR	1593
75	RVPR	1595
76	RVPR	1596
77	RVPR	1597
78	RVPR	1598
79	RVPR	1599
80	RVPR	1600
81	RVPR	1601
82	RVPR	1603
83	RVPR	1604
84	RVPR	1605
85	RVPR	1606
86	RVPR	1607
87	RVPR	1608
88	RVPR	1609
89	RVPR	1610
90	RVPR	1611
91	RVPR	1612
92	RVPR	1613
93	RVPR	1614
94	RVPR	1615
95	RVPR	1616
96	RVPR	1617
97	RVPR	1618
98	RVPR	1619
99	RVPR	1621
100	RVPR	1622



Items relating to 118 gravity hoppers leased to Union Pacific Railroad Company (continued)  
Reporting marks and identifying numbers

<u>Unit Count</u>	<u>AAR</u>	
	<u>Reporting Mark</u>	
101	RVPR	1623
102	RVPR	1624
103	RVPR	1625
104	RVPR	1626
105	RVPR	1627
106	RVPR	1628
107	RVPR	1629
108	RVPR	1630
109	RVPR	1631
110	RVPR	1632
111	RVPR	1633
112	RVPR	1634
113	RVPR	1636
114	RVPR	1637
115	RVPR	1638
116	RVPR	1639
117	RVPR	1640
118	RVPR	1641

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

3/30/06



\_\_\_\_\_  
Robert W. Alvord